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NO STATUTE ISSUE

SCANNED JUL 18 2019

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Form **990-T**  
Amended Return  
See Stmt-1  
Department of the Treasury  
Internal Revenue Service

**Exempt Organization Business Income Tax Return**  
(and proxy tax under section 6033(e))  
For calendar year 2014 or other tax year beginning 9/01, 2014, and ending 8/31, 2015  
▶ Information about Form 990-T and its instructions is available at [www.irs.gov/form990t](http://www.irs.gov/form990t).  
▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

OMB No. 1545-0687  
**2014**  
Open to Public Inspection for 501(c)(3) Organizations Only

☐ Check box if address changed

☒ Exempt under section 501(c)(3)

☐ 408(e)

☐ 408A

☐ 529(a)

Print or Type

Watch Tower Bible and Tract Society of P  
625 Red Mills Road  
Wallkill, NY 12589

☐ Check box if name changed and see instructions

☐ 220(e)

☐ 530(a)

C Book value of all assets at end of year  
593,751,000.

F Group exemption number (See instructions) ▶

G Check organization type  
☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust

H Describe the organization's primary unrelated business activity.

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? ☐ Yes ☒ No  
If 'Yes,' enter the name and identifying number of the parent corporation ▶

J The books are in care of ▶ Gerald F Simonis Telephone number ▶ (845) 744-6000

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales				
b Less returns and allowances	c Balance ▶	1 c		
2 Cost of goods sold (Schedule A, line 7)		2		
3 Gross profit Subtract line 2 from line 1c		3		
4 a Capital gain net income (attach Schedule D)		4 a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4 b		
c Capital loss deduction for trusts		4 c		
5 Income (loss) from partnerships and S corporations (attach statement) St 2		5	2,545,219.	2,545,219.
6 Rent income (Schedule C)		6		
7 Unrelated debt-financed income (Schedule E)		7		
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)		8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Sch G)		9		
10 Exploited exempt activity income (Schedule I)		10		
11 Advertising income (Schedule J)		11		
12 Other income (See instructions, attach schedule)		12		
	See Statement 3		7,290.	7,290.
13 Total. Combine lines 3 through 12		13	2,552,509.	0.
				2,552,509.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules)	20	
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return . . .	22 a	
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule)	28	
29 Total deductions. Add lines 14 through 28	29	
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	2,552,509.
31 Net operating loss deduction (limited to the amount on line 30) See Statement 4	31	278,480.
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	2,274,029.
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	1,000.
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	2,273,029.

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BAA For Paperwork Reduction Act Notice, see instructions. TEEA0205L 09/16/14 Form 990-T (2014)

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**Part III Tax Computation**

**35 Organizations Taxable as Corporations.** See instructions for tax computation.  
Controlled group members (sections 1561 and 1563) check here ☐ See instructions and:  
**a** Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):  
 (1) \$ (2) \$ (3) \$  
**b** Enter organization's share of: (1) Additional 5% tax (not more than \$11,750). \$  
 (2) Additional 3% tax (not more than \$100,000). \$  
**c** Income tax on the amount on line 34 **35 c** 772,830.

**36 Trusts Taxable at Trust Rates.** See instructions for tax computation. Income tax on the amount on line 34 from: ☐ Tax rate schedule or ☐ Schedule D (Form 1041) **36**

**37 Proxy tax.** See instructions **37**

**38 Alternative minimum tax** **38**

**39 Total.** Add lines 37 and 38 to line 35c or 36, whichever applies **39** 772,830.

**Part IV Tax and Payments**

**40 a** Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **40 a**

**b** Other credits (see instructions) **40 b**

**c** General business credit Attach Form 3800 (see instructions) **40 c**

**d** Credit for prior year minimum tax (attach Form 8801 or 8827) **40 d** 19,253.

**e Total credits.** Add lines 40a through 40d **40 e** 19,253.

**41** Subtract line 40e from line 39 **41** 753,577.

**42** Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866  
☐ Other (attach schedule) **42**

**43 Total tax.** Add lines 41 and 42 **43** 753,577.

**44 a** Payments: A 2013 overpayment credited to 2014 **44 a** Statement 5

**b** 2014 estimated tax payments **44 b**

**c** Tax deposited with Form 8868 **44 c** 810,000.

**d** Foreign organizations: Tax paid or withheld at source (see instructions) **44 d**

**e** Backup withholding (see instructions) **44 e**

**f** Credit for small employer health insurance premiums (Attach Form 8941) **44 f**

**g** Other credits and payments: ☐ Form 2439 ☐ Form 4136 ☐ Other Total **44 g**

**45 Total payments.** Add lines 44a through 44g **45** 810,000.

**46** Estimated tax penalty (see instructions). Check if Form 2220 is attached ☒ **46** 186.

**47 Tax due.** If line 45 is less than the total of lines 43 and 46, enter amount owed **47**

**48 Overpayment.** If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48** 53,655.

**49** Enter the amount of line 48 you want: **Credited to 2015 estimated tax** **Refunded** **49** 53,655.

**Part V Statements Regarding Certain Activities and Other Information** (see instructions)

**1** At any time during the 2014 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here Antigua and Ba **Yes** **No**

**2** During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file. **Yes** **No**

**3** Enter the amount of tax-exempt interest received or accrued during the tax year \$ 0. **Yes** **No**

**Schedule A – Cost of Goods Sold.** Enter method of inventory valuation

**1** Inventory at beginning of year **1**

**2** Purchases **2**

**3** Cost of labor **3**

**4 a** Additional section 263A costs (attach schedule) **4 a**

**b** Other costs (attach sch) **4 b**

**5 Total.** Add lines 1 through 4b **5**

**6** Inventory at end of year **6**

**7 Cost of goods sold.** Subtract line 6 from line 5. Enter here and in Part I, line 2 **7**

**8** Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? **Yes** **No**

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, this is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer Brian Kornblum Date 6/17/2019 Title Treasurer

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

**Paid Preparer Use Only**

Print/Type preparer's name Brian Kornblum CPA Preparer's signature Brian Kornblum CPA Date 06/06/2019 Check ☐ if self-employed PTIN P00705032

Firm's name GERALD F. SIMONIS CPA Firm's EIN

Firm's address 800 Red Mills Road Phone no 347-613-6725

Wallkill, NY 12589

BAA

TEEA0202L 09/16/14

Form 990-T (2014)

**Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property)** (see instructions)

<b>1</b> Description of property		
(1)		
(2)		
(3)		
(4)		
<b>2</b> Rent received or accrued		
<b>(a)</b> From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	<b>(b)</b> From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	<b>3(a)</b> Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	
<b>(c) Total income.</b> Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A).		<b>(b) Total deductions.</b> Enter here and on page 1, Part I, line 6, column (B).

**Schedule E – Unrelated Debt-Financed Income** (see instructions)

<b>1</b> Description of debt-financed property		<b>2</b> Gross income from or allocable to debt-financed property	<b>3</b> Deductions directly connected with or allocable to debt-financed property	
			<b>(a)</b> Straight line depreciation (attach sch)	<b>(b)</b> Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
<b>4</b> Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	<b>5</b> Average adjusted basis of or allocable to debt-financed property (attach schedule)	<b>6</b> Column 4 divided by column 5	<b>7</b> Gross income reportable (column 2 x column 6)	<b>8</b> Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
<b>Totals</b>				
<b>Total dividends-received deductions</b> included in column 8				

**Schedule F – Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

<b>1</b> Name of controlled organization		<b>2</b> Employer identification number	<b>Exempt Controlled Organizations</b>		
			<b>3</b> Net unrelated income (loss) (see instructions)	<b>4</b> Total of specified payments made	<b>5</b> Part of column 4 that is included in the controlling organization's gross income
(1)					<b>6</b> Deductions directly connected with income in column 5
(2)					
(3)					
(4)					
<b>Nonexempt Controlled Organizations</b>					
<b>7</b> Taxable income	<b>8</b> Net unrelated income (loss) (see instructions)	<b>9</b> Total of specified payments made	<b>10</b> Part of column 9 that is included in the controlling organization's gross income	<b>11</b> Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).	
<b>Totals</b>					

**Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (column 3 plus column 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b>	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)

**Schedule I – Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute columns 5 through 7	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals</b>	Enter here and on page 1, Part I, line 10, column (A)	Enter here and on page 1, Part I, line 10, column (B).				Enter here and on page 1, Part II, line 26

**Schedule J – Advertising Income** (See instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3). If a gain, compute col 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (col 6 minus col 5, but not more than col 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>						

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3). If a gain, compute cols 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (col 6 minus col 5, but not more than col 4)
(1)						
(2)						
(3)						
(4)						
<b>(5) Totals from Part I</b>	Enter here and on page 1, Part I, line 11, column (A)	Enter here and on page 1, Part I, line 11, column (B).				Enter here and on page 1, Part II, line 27.
<b>Totals, Part II (lines 1-5)</b>						

**Schedule K – Compensation of Officers, Directors, and Trustees** (see instructions)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
		%	
		%	
		%	
		%	

**Total.** Enter here and on page 1, Part II, line 14

# Alternative Minimum Tax—Corporations

OMB No 1545-0123

**2014**

▶ Attach to the corporation's tax return.

▶ Information about Form 4626 and its separate instructions is at [www.irs.gov/form4626](http://www.irs.gov/form4626).

Name <b>WATCH TOWER BIBLE AND TRACT SOCIETY OF PENNSYLVANIA</b>		Employer identification number <b>11-1857820</b>	
<b>Note:</b> See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).			
<b>1</b>	Taxable income or (loss) before net operating loss deduction . . . . .	<b>1</b>	<b>2,551,109</b>
<b>2</b>	<b>Adjustments and preferences:</b>		
<b>a</b>	Depreciation of post-1986 property . . . . .	<b>2a</b>	
<b>b</b>	Amortization of certified pollution control facilities . . . . .	<b>2b</b>	
<b>c</b>	Amortization of mining exploration and development costs . . . . .	<b>2c</b>	
<b>d</b>	Amortization of circulation expenditures (personal holding companies only) . . . . .	<b>2d</b>	
<b>e</b>	Adjusted gain or loss . . . . .	<b>2e</b>	
<b>f</b>	Long-term contracts . . . . .	<b>2f</b>	
<b>g</b>	Merchant marine capital construction funds . . . . .	<b>2g</b>	
<b>h</b>	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only) . . . . .	<b>2h</b>	
<b>i</b>	Tax shelter farm activities (personal service corporations only) . . . . .	<b>2i</b>	
<b>j</b>	Passive activities (closely held corporations and personal service corporations only) . . . . .	<b>2j</b>	
<b>k</b>	Loss limitations . . . . .	<b>2k</b>	
<b>l</b>	Depletion . . . . .	<b>2l</b>	
<b>m</b>	Tax-exempt interest income from specified private activity bonds . . . . .	<b>2m</b>	
<b>n</b>	Intangible drilling costs . . . . .	<b>2n</b>	
<b>o</b>	Other adjustments and preferences . . . . .	<b>2o</b>	
<b>3</b>	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o . . . . .	<b>3</b>	<b>2,551,109</b>
<b>4</b>	<b>Adjusted current earnings (ACE) adjustment:</b>		
<b>a</b>	ACE from line 10 of the ACE worksheet in the instructions . . . . .	<b>4a</b>	<b>2,551,109</b>
<b>b</b>	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions) . . . . .	<b>4b</b>	
<b>c</b>	Multiply line 4b by 75% (.75). Enter the result as a positive amount . . . . .	<b>4c</b>	
<b>d</b>	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). <b>Note:</b> You <i>must</i> enter an amount on line 4d (even if line 4b is positive) . . . . .	<b>4d</b>	
<b>e</b>	ACE adjustment. • If line 4b is zero or more, enter the amount from line 4c • If line 4b is less than zero, enter the <b>smaller</b> of line 4c or line 4d as a negative amount	<b>4e</b>	<b>0</b>
<b>5</b>	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT . . . . .	<b>5</b>	<b>2,551,109</b>
<b>6</b>	Alternative tax net operating loss deduction (see instructions) . . . . . See Statement 6	<b>6</b>	<b>456,743</b>
<b>7</b>	<b>Alternative minimum taxable income.</b> Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions . . . . .	<b>7</b>	<b>2,094,366</b>
<b>8</b>	<b>Exemption phase-out</b> (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):		
<b>a</b>	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0- . . . . .	<b>8a</b>	
<b>b</b>	Multiply line 8a by 25% (.25) . . . . .	<b>8b</b>	
<b>c</b>	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0- . . . . .	<b>8c</b>	<b>0</b>
<b>9</b>	Subtract line 8c from line 7. If zero or less, enter -0- . . . . .	<b>9</b>	<b>2,094,366</b>
<b>10</b>	Multiply line 9 by 20% (.20) . . . . .	<b>10</b>	<b>418,873</b>
<b>11</b>	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions) . . . . .	<b>11</b>	
<b>12</b>	Tentative minimum tax. Subtract line 11 from line 10 . . . . .	<b>12</b>	<b>418,873</b>
<b>13</b>	Regular tax liability before applying all credits except the foreign tax credit . . . . .	<b>13</b>	<b>772,830</b>
<b>14</b>	<b>Alternative minimum tax.</b> Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return . . . . .	<b>14</b>	<b>0</b>

# Credit for Prior Year Minimum Tax—Corporations

OMB No. 1545-0123

**2014**

► Attach to the corporation's tax return.

► Information about Form 8827 and its instructions is at [www.irs.gov/form8827](http://www.irs.gov/form8827).

Name		Employer identification number	
WATCH TOWER BIBLE AND TRACT SOCIETY OF PENNSYLVANIA		11-1857820	
<b>1</b>	Alternative minimum tax (AMT) for 2013. Enter the amount from line 14 of the 2013 Form 4626	<b>1</b>	9,360 00
<b>2</b>	Minimum tax credit carryforward from 2013. Enter the amount from line 9 of the 2013 Form 8827	<b>2</b>	9,893 00
<b>3</b>	Enter any 2013 unallowed qualified electric vehicle credit (see instructions)	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3	<b>4</b>	19,253 00
<b>5</b>	Enter the corporation's 2014 regular income tax liability minus allowable tax credits (see instructions)	<b>5</b>	772,830 00
<b>6</b>	Is the corporation a "small corporation" exempt from the AMT for 2014 (see instructions)? • <b>Yes.</b> Enter 25% of the excess of line 5 over \$25,000. If line 5 is \$25,000 or less, enter -0- • <b>No.</b> Complete Form 4626 for 2014 and enter the tentative minimum tax from line 12	<b>6</b>	418,873 00
<b>7a</b>	Subtract line 6 from line 5. If zero or less, enter -0-	<b>7a</b>	353,957 00
<b>b</b>	For a corporation electing to accelerate the minimum tax credit, enter the bonus depreciation amount attributable to the minimum tax credit (see instructions)	<b>7b</b>	
<b>c</b>	Add lines 7a and 7b	<b>7c</b>	353,957 00
<b>8a</b>	Enter the <b>smaller</b> of line 4 or line 7c. If the corporation had a post-1986 ownership change or has pre-acquisition excess credits, see instructions	<b>8a</b>	19,253 00
<b>b</b>	<b>Current year minimum tax credit.</b> Enter the smaller of line 4 or line 7a here and on Form 1120, Schedule J, Part I, line 5d (or the applicable line of your return). If the corporation had a post-1986 ownership change or has pre-acquisition excess credits, see instructions. If you made an entry on line 7b, go to line 8c. Otherwise, skip line 8c	<b>8b</b>	19,253 00
<b>c</b>	Subtract line 8b from line 8a. This is the refundable amount for a corporation electing to accelerate the minimum tax credit. Include this amount on Form 1120, Schedule J, Part II, line 19c (or the applicable line of your return)	<b>8c</b>	
<b>9</b>	<b>Minimum tax credit carryforward to 2015.</b> Subtract line 8a from line 4. Keep a record of this amount to carry forward and use in future years	<b>9</b>	

## Instructions

Section references are to the Internal Revenue Code unless otherwise noted

### What's New

For tax years ending after December 31, 2013, a corporation can elect to claim pre-2006 unused minimum tax credits in lieu of the special depreciation allowance for round 4 extension property. See the instructions for line 7b.

### Purpose of Form

Corporations use Form 8827 to figure the minimum tax credit, if any, for AMT incurred in prior tax years and to figure any minimum tax credit carryforward.

### Who Should File

Form 8827 should be filed by corporations that had:

- An AMT liability in 2013,
- A minimum tax credit carryforward from 2013 to 2014, or
- A qualified electric vehicle credit not allowed for 2013 (see the instructions for line 3).

### Line 3

Enter any qualified electric vehicle credit not allowed for 2013 solely because of tentative minimum tax limitations.

### Line 5

Enter the corporation's 2014 regular income tax liability (as defined in section 26(b)) minus any credits allowed under Chapter 1, Subchapter A, Part IV, subparts B, D, E, and F of the Internal Revenue Code (for example, if you are filing Form 1120, subtract any credits on Schedule J, Part I, line 5a, through 5c, from the amount on Schedule J, Part I, line 2)

### Line 6

See the 2014 Instructions for Form 4626 to find out if the corporation is treated as a "small corporation" exempt from the AMT for 2014. If the corporation is a "small corporation" exempt from the AMT, see section 38(c)(5) before completing line 6 for special rules that apply to controlled corporate groups, regulated investment companies, and real estate investment trusts

### Line 7b

#### Election to accelerate minimum tax credit in lieu of bonus depreciation

If the corporation made an election to claim pre-2006 unused minimum tax credits in lieu of claiming the special depreciation allowance for certain qualified property for either its first tax year ending after March 31, 2008, its first tax year ending after December 31, 2008, or its first tax year ending after December 31, 2010, the election continues to apply to round 3 extension property (as defined in section 168(k)(4)(J)), unless the corporation made an election not to apply the section 168(k)(4) election to round 3 extension property for its first tax year ending after December 31, 2012.

For 2014, round 3 extension property generally is long production period property and noncommercial aircraft if acquired after March 31, 2008, and placed in service after December 31, 2013, but before January 1, 2015. See sections 168(k)(2) and 168(k)(4)(J).

If the corporation made an election to claim pre-2006 unused minimum tax credits in lieu of claiming the special depreciation allowance for either its first tax year ending after March 31, 2008, its first

**Worksheet for Calculating the Refundable Minimum Tax Credit Amount** (keep for your records)

	(a) Round 3 extension property	(b) Round 4 extension property
<b>1</b> Enter depreciation (including the special depreciation allowance) that would have been allowed for any applicable round 3 extension property, or round 4 extension property placed in service during the tax year, if section 168(k)(1) had applied to such property . . . . .	<b>1</b>	
<b>2</b> Enter depreciation for any applicable round 3 extension property, or round 4 extension property placed in service during the tax year, figured without regard to section 168(k)(1) . . . . .	<b>2</b>	
<b>3</b> Subtract line 2 from line 1 . . . . .	<b>3</b>	
<b>4</b> Multiply line 3 by 20% . . . . .	<b>4</b>	
<b>5</b> Enter any unused minimum tax credit carryforward from tax years beginning before 2006 . . . . .	<b>5</b>	
<b>6</b> Multiply line 5 by 6% . . . . .	<b>6</b>	
<b>7</b> Enter the smaller of line 6 or \$30,000,000 . . . . .	<b>7</b>	
<b>8</b> Enter any bonus depreciation amounts determined under section 168(k)(4)(C) attributable to round 3 extension property or round 4 extension property as appropriate, for all preceding tax years ending after December 31, 2012 . . . . .	<b>8</b>	
<b>9</b> Subtract line 8 from line 7. If zero or less, enter -0- . . . . .	<b>9</b>	
<b>10</b> Bonus depreciation amount. Enter the smaller of line 4 or line 9 . . . . .	<b>10</b>	
<b>11</b> Enter the amount from line 8 allocated to the minimum tax credit carryforward shown on line 5 . . . . .	<b>11</b>	
<b>12</b> Maximum bonus depreciation amount allocable to the minimum tax credit. Subtract line 11 from line 5 . . . . .	<b>12</b>	
<b>13</b> Refundable minimum tax credit. Enter the smaller of line 12 or line 10 in appropriate columns. Enter the total of line 13, columns (a) and (b) on Form 8827, line 7b . . . . .	<b>13</b>	

tax year ending after December 31, 2008, its first tax year ending after December 31, 2010, or for its first tax year ending after December 31, 2012, the election continues to apply to round 4 extension property (as defined in section 168(k)(4)(K)), unless the corporation makes an election not to apply the section 168(k)(4) election to round 4 extension property for its first year ending after December 31, 2013.

If the corporation did not make a section 168(k)(4) election for either its first tax year ending after March 31, 2008, its first tax year ending after December 31, 2008, its first tax year ending after December 31, 2010, or its first tax year ending after December 31, 2012, the corporation may elect, for its first tax year ending after December 31, 2013, to claim pre-2006 unused minimum tax credits in lieu of claiming the special depreciation allowance for round 4 extension property only.

Once made, this election cannot be revoked without IRS consent.

If the corporation elects to accelerate the minimum tax credit and obtain a refundable credit in lieu of the special depreciation allowance, complete the *Worksheet for Calculating the Refundable Minimum Tax Credit Amount*, above. Enter the total of line 13, columns (a) and (b), of the worksheet on Form 8827, line 7b. All others, enter zero on line 7b.

For more information on the elections to accelerate the minimum tax credit in lieu of claiming special depreciation allowance, see section 168(k)(4). For more information on the special depreciation allowance, see the Instructions for Form 4562 and Pub. 946, *How To Depreciate Property*.

S corporations that make the election to accelerate the minimum tax credit can use the credit only against the built-in gains tax. See the instructions for Schedule D (Form 1120S). Corporations that file Form 1120-REIT or Form 1120-RIC must apply the credit first against the built-in gains tax, if any, and reduce the refundable credit by the amount so applied. See the instructions for the Built-in Gains Tax Worksheet in the instructions for those forms.

**Line 8**

If the corporation had a post-1986 ownership change (as defined in section 382(g)), there may be a limit on the amount of pre-change minimum tax credits that can be applied against the corporation's tax for any tax year ending after the ownership change. See section 383 and the related regulations. To figure the amount of the pre-change credit, the corporation must allocate the credit for the change year between the pre-change period and the post-change period. The corporation must use the same method of allocation (ratable allocation or closing-of-the-books) for purposes of sections 382 and 383. See Regulations section 1.382-6 for details.

Also, there may be a limit on the use of pre-acquisition excess credits of one corporation to offset the tax attributable to recognized built-in gains of another corporation. See section 384 for details.

If either limit applies, attach a computation of the allowable minimum tax credit, enter the amount on lines 8a and 8b, and write "Sec. 383" or "Sec. 384" in the dotted line to the left of the line 8a and 8b entry spaces.

**Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is: **Recordkeeping**, 6 hr., 13 min., **Learning about the law or the form**, 1 hr., 47 min., **Preparing and sending the form to the IRS**, 1 hr., 58 min.

If you have comments concerning the accuracy of these time estimates, or suggestions for making this form simpler, we would be happy to hear from you. See the instructions for the tax return with which this form is filed.

Watch Tower Bible and Tract Society of P

11-1857820

**Statement 1**  
**Form 990-T, Amended Return**  
**Amended Return Explanation**

A K-1 that did not indicate any UBTI was inadvertently included on the original return. \$157,810 was incorrectly included on the original return and is removed with this amendment. The K-1 removed was North Haven Offshore Infrastructure Partners A, EIN: 90-0519187. Code V for box 20 actually indicates \$0 in UBTI where the original return included \$157,810 of UBTI. This reduces line 30, unrelated business taxable income before NOL by \$157,810. Total tax is reduced by \$53,655. The total overpayment of \$56,237 is reduced by the original overpayment of \$2,582 to arrive at the new overpayment of \$53,655.

**Statement 2**  
**Form 990-T, Part I, Line 5**  
**Income (Loss) from Partnerships and S Corporations**

Name	Gross Income	Deductions	Income (Loss)
MILESTONE REAL ESTATE INVESTORS II	\$ 2,597,900.	\$ 0.	\$ 2,597,900.
TPF II-A, L.P.	-52,681.	0.	-52,681.
		Total	<u>\$ 2,545,219.</u>

**Statement 3**  
**Form 990-T, Part I, Line 12**  
**Other Income**

UNIVERSITY HOTEL DEVELOPMENT, LLC		\$ 7,290.
	Total	<u>\$ 7,290.</u>

**Statement 4**  
**Form 990-T, Part II, Line 31**  
**Net Operating Loss Deduction**

Loss Year Ending	Original Loss	Loss Previously Used	Loss Available
8/31/12	\$ 620,208.	\$ 341,728.	278,480.
Total Net Operating Loss Deduction			<u>\$ 278,480.</u>

**Statement 5**  
**Form 990-T, Part IV**  
**Other Charges and Payments**

Original Return Overpayment	\$ -2,582.
Total	<u>\$ -2,582.</u>



FORM 4626	ALTERNATIVE MINIMUM TAX NOL DEDUCTION		STATEMENT	6
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	
8/31/2009	413,859	413,859	0	
8/31/2010	660,836	660,836	0	
8/31/2011	348,203	348,203	0	
8/31/2012	620,208	163,465	456,743	
AMT NOL CARRYOVER AVAILABLE THIS YEAR			456,743	